

Student Loan Repayment Assistance Now Available For Mental Health and Addiction Professionals

INDIANAPOLIS (March 1, 2017) - Indiana's Loan Repayment Assistance Program for Mental Health and Addiction Professionals is currently accepting applications to provide loan repayment assistance to eligible psychiatrists, addiction psychiatrists, psychologists, psychiatric nurses (including psychiatric nurse practitioners), addiction counselors and mental health professionals. Applications must be submitted by May 1, 2017, for consideration and are available on the state's Loan repayment website. This is the third year for this program. In its first two years, Indiana repaid loans for 129 recipients totaling more than \$1.1 million in funding.

Applicants must meet the following eligibility requirements to be considered for this program:

- A recipient must be licensed or on a licensure track.
- A recipient must be

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- o An Indiana resident accepting a new position in Indiana, or
- A non-Indiana resident, who is not currently practicing and has not practiced in Indiana for 3 years before applying for the program. These applicants must also be moving to Indiana to establish a new practice.
- A recipient must be employed full-time, which is a minimum of 30 hours per week.
- A recipient must not be in default on repayment of any federal student loans.

The program will award up to 25 percent of the awardee's student loan debt, not to exceed \$25,000 per year, for up to four years. The exception is for an addiction psychiatrist who can apply for assistance for up to five years. An evaluation tool will be used by the Mental Health and Addictions Development Programs board to determine the awardees.

Visit the <u>loan repayment website</u> for information or to <u>apply online</u>; or email <u>DmhaHB1360@fssa.in.gov</u> or call 317-232-7800 with questions.

The Loan Repayment Assistance Program was approved by the Indiana General Assembly (HB 1360) in 2014 and is managed by the Indiana Family and Social Services Administration's (FSSA) Division of Mental Health and Addiction (DMHA).

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Information on the loan repayment program:

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